

Exhibit 10

Message

From: Meade, Michael (LDN) [mmeade@edfmancapital.com]
Sent: 28/08/2014 13:32:20
To: subcustody.dk@seb.dk
CC: MacKinnon, Christina (LDN) [cmackinnon@edfmancapital.com]; Ahamed, Sagar (LDN) [sahamed@edfmancapital.com]; Chowdhury, Nobel (LDN) [nchowdhury@edfmancapital.com]
Subject: RE: Market claims

Hi Patrik,

No need for apology, just wanted to clarify the process. It saves me claiming the funds on our side.

Many thanks,

Michael Meade
 Asset Services



**Capital
Markets**

Cottons Centre, Hays Lane, London, SE1 2QE
 Direct: +44 (0)20 3580 7240
 Group: +44 (0)20 3580 7234
 Email: mmeade@edfmancapital.com
 Group: LDN-EQUITYASSETSERVICING@edfmancapital.com

From: patrik.bjernalt@seb.dk [mailto:patrik.bjernalt@seb.dk] **On Behalf Of** subcustody.dk@seb.dk
Sent: 28 August 2014 14:22
To: Meade, Michael (LDN)
Cc: MacKinnon, Christina (LDN); Ahamed, Sagar (LDN); Chowdhury, Nobel (LDN)
Subject: RE: Market claims

Hi Michael,

Please be advised that identification and processing of market claims is a part of our service to our clients. We contacted your counter party (BNY Mellon) and they have transferred DKK 2.190.000 to SEB and we have credited your cash account accordingly. We will confirm all processed and finalized market claims via MT566.

As I mentioned a few days ago (below in this email), SEB will do this automatically for all trades subject to a market claim on behalf of our clients. Since you wanted to discuss this with your manager, we decided to wait for your approval with regards to debits, however decided to proceed with credits as normal procedure.

My apologies if I was unclear in my previous email.

Kind Regards
 Patrik

From: Meade, Michael (LDN) [mailto:mmeade@edfmancapital.com]
Sent: 28. august 2014 14:56
To: Custody Services Sub CPH
Cc: MacKinnon, Christina (LDN); Ahamed, Sagar (LDN); Chowdhury, Nobel (LDN)
Subject: RE: Market claims

Hi Patrik,

I have received the attached SWIFT MT566 today and it seems to relate to a Market Claim.

On DK0060228559 - TDC A/S, we had a fail on 2,000,000 shs across the dividend record date 12-08-2014. As per the attached SWIFT, it seems that SEB has compensated us on this.

We have a few questions please in regards to this payment:

1. Is this a contractual payment or have SEB physically received the DKK 2,190,000.00 in the realworld?
2. If this is a contractual payment, what terms have you paid us on (i.e. if you have not received the DKK 2,190,000.00 in the realworld, how many days will you leave the contractual payment on our account before reversing out and telling us to make a manual market claim)?
3. I have already begun claiming these funds from our counterparty. If this is a realworld payment, who have you received these funds from?

If you need any more info please let me know.

Thanks,

Michael Meade
Asset Services



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Markets

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Group: +44 (0)20 3580 7234
Email: mmeade@edfmancapital.com
Group: LDN-EQUITYASSETSERVICING@edfmancapital.com

From: patrik.bjernalt@seb.dk [<mailto:patrik.bjernalt@seb.dk>] **On Behalf Of** subcustody.dk@seb.dk
Sent: 26 August 2014 14:27
To: Meade, Michael (LDN)
Cc: MacKinnon, Christina (LDN); Ahamed, Sagar (LDN); Chowdhury, Nobel (LDN)
Subject: RE: Market claims

Hi Michael,

Ok – thank you!

I'll wait for your confirmation next week.

Kind Regards
Patrik

From: Meade, Michael (LDN) [<mailto:mmeade@edfmancapital.com>]
Sent: 26. august 2014 14:56
To: Custody Services Sub CPH
Cc: MacKinnon, Christina (LDN); Ahamed, Sagar (LDN); Chowdhury, Nobel (LDN)
Subject: RE: Market claims

Hi Patrik,

Many thanks for the below.

We will need to discuss this with our manager Christina who is currently on annual leave, therefore we will get back to you next week.

Thanks,

Michael Meade
Asset Services



**Capital
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From: patrik.bjernalt@seb.dk [mailto:patrik.bjernalt@seb.dk] **On Behalf Of** subcustody.dk@seb.dk
Sent: 26 August 2014 13:43
To: Meade, Michael (LDN)
Cc: MacKinnon, Christina (LDN); Ahamed, Sagar (LDN); Chowdhury, Nobel (LDN)
Subject: Market claims

Hi Michael,

Thank you for your prompt reply. Can the below e-mail address be used for all Asset Serving related information/queries in the future?

As you may be aware of, there is no market support for market claims in the Danish market. However, SEB will automatically monitor all trades with contractual settlement date (based on normal settlement cycle) prior to or on record date and automatically compensate all trades (both credits and debits) that are failing over record date, provided that the trades are following normal settlement cycle and are subject to a market claim according to Danish market rules. SEB will confirm all market claims via SWIFT MT566.

Please let me know if you find this as an acceptable procedure going forward?

Kind Regards
Patrik

From: Meade, Michael (LDN) [mailto:mmeade@edfmancapital.com]
Sent: 26. august 2014 14:27
To: Custody Services Sub CPH
Cc: MacKinnon, Christina (LDN); Ahamed, Sagar (LDN); Chowdhury, Nobel (LDN)
Subject: RE: Tax Vouchers

Hi Patrik,

Market claims info should be directed to LDN-EQUITYASSETSERVICING@edfmancapital.com.

However everyone who is on the above group address is individually listed on this mail so please let us know the info you have.

Thanks,

Michael Meade
Asset Services



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Group: +44 (0)20 3580 7234
Email: mmeade@edfmancapital.com
Group: LDN-EQUITYASSETSERVICING@edfmancapital.com

From: patrik.bjernalt@seb.dk [<mailto:patrik.bjernalt@seb.dk>] **On Behalf Of** subcustody.dk@seb.dk
Sent: 26 August 2014 13:25
To: Chowdhury, Nobel (LDN)
Cc: MacKinnon, Christina (LDN); Meade, Michael (LDN); Ahamed, Sagar (LDN)
Subject: RE: Tax Vouchers

Hi Nobel,

Many thanks for below!

I'm not sure if you are responsible for market claims as well. If not, can you please address me to correct department handling market claims, as I have some important information to share.

Thanks!

Kind Regards
Patrik

From: Chowdhury, Nobel (LDN) [<mailto:nchowdhury@edfmancapital.com>]
Sent: 26. august 2014 14:16
To: Custody Services Sub CPH
Cc: MacKinnon, Christina (LDN); Meade, Michael (LDN); Ahamed, Sagar (LDN)
Subject: RE: Tax Vouchers

Patrik,

Please send the vouchers to :

Michael Meade
ED&F Capital Markets,
3rd Floor
Cottons Centre, Hays Lane, London, SE1 2QE,
United Kingdom.

Thanks
Nobel

From: subcustody.dk@seb.dk
Sent: 26/08/2014 12:12
To: [Chowdhury, Nobel \(LDN\)](mailto:Chowdhury, Nobel (LDN))
Cc: [MacKinnon, Christina \(LDN\)](mailto:MacKinnon, Christina (LDN)); [Meade, Michael \(LDN\)](mailto:Meade, Michael (LDN)); [Ahamed, Sagar \(LDN\)](mailto:Ahamed, Sagar (LDN))
Subject: RE: Tax Vouchers

Hi Nobel,

I hope you are doing fine!

As you have some activity in Denmark now since a few weeks back, I just want to confirm that we should proceed with the Tax Vouchers as previously agreed?

We will send you a scanned report end of each month, including all dividends paid to your accounts that specific month (please see attached template). SEB's fee for creating this manually will be DKK 250 per dividend payment.

In addition, can you please confirm the address where the hard copy should be sent?

Many thanks!

Kind Regards
Patrik

From: Chowdhury, Nobel (LDN) [<mailto:nchowdhury@edfmancapital.com>]
Sent: 12. marts 2014 17:45
To: Custody Services Sub CPH
Cc: MacKinnon, Christina (LDN); Meade, Michael (LDN); Ahamed, Sagar (LDN); Grimstrup, Merete
Subject: Re: Tax Vouchers

Patrik,

This format is fine, we can work with it.

Please send the original for the attention of my colleague Michael Meade,

Thanks
Nobel

On 12 Mar 2014, at 14:54, "subcustody.dk@seb.dk" <subcustody.dk@seb.dk> wrote:

Hi Nobel,

Please find enclosed a draft version of a Tax Voucher we can send on a monthly basis.

In this **example**, after reconciling all dividend payments during that month, 3 payments were found resulting in a fee in total of DKK 750.

I can confirm that a hard copy will be sent to you in addition to a scanned version by e-mail.

Please let me know if this is sufficient for you.

Thank you!

Kind Regards
Patrik

-----Original Message-----

From: Chowdhury, Nobel (LDN) [mailto:nchowdhury@edfmancapital.com]
Sent: 11. marts 2014 18:18
To: Custody Services Sub CPH
Cc: MacKinnon, Christina (LDN); Meade, Michael (LDN); Ahamed, Sagar (LDN); Grimstrup, Merete
Subject: RE: Tax Vouchers

Patrik,

Thanks for your reply. I think this will work for us. In the first instance we would want a scanned copy, then an original sent to us by post. What is the most cost efficient format for you ? At this time I have no preference as to the form of the vouchers, as long as they contain the information we need. Please would you send a proposed format to us to check before beginning production.

Thanks
Nobel

From: patrik.bjernalt@seb.dk <patrik.bjernalt@seb.dk> on behalf of subcustody.dk@seb.dk <subcustody.dk@seb.dk>
Sent: 06 March 2014 12:57
To: Chowdhury, Nobel (LDN)
Cc: MacKinnon, Christina (LDN); Meade, Michael (LDN); Ahamed, Sagar (LDN); Merete.Grimstrup@seb.dk
Subject: RE: Tax Vouchers

Hi Nobel,

I hope this email finds you well!

Please be advised that we have gone through the new process internally and we will be happy to provide you with Tax Vouchers on a regular basis.

Our process suggestion is as follows:

We will end of each month reconcile all dividend payments paid to you that specific month. We will create Tax Vouchers based on all payments that month, and forward those to you end of month. Will that be an acceptable procedure for you?

Can you also confirm if you accept scanned Tax Vouchers send by e-mail, and also confirm if you require one Tax Voucher per account and for each ISIN or in fact accept a breakdown of all dividend payments for that specific month included in one Tax Voucher?

In addition, based on the time estimated to create the Tax Vouchers, a fee of DKK 250 will be charged for each Tax Vouchers, or for each dividend payment included in the Tax Voucher.

Please let me know if you have any questions hereto.

Best Regards
Patrik

From: Chowdhury, Nobel (LDN) [mailto:nchowdhury@edfmancapital.com]
Sent: 28. februar 2014 14:53
To: Custody Services Sub CPH
Cc: Larsen, Lasse; MacKinnon, Christina (LDN); Meade, Michael (LDN);
Ahamed, Sagar (LDN)
Subject: RE: Tax Vouchers

Merete,

Thanks for your time today, as discussed we hope to hear from you next week as to the timeframe for issuing a pooled block voucher by event. Given that this will be new process for you please let us know any incremental fees involved in the provision of this service.

Regards
Nobel

From: Merete.Grimstrup@seb.dk<mailto:Merete.Grimstrup@seb.dk>
<Merete.Grimstrup@seb.dk<mailto:Merete.Grimstrup@seb.dk>> on behalf of
subcustody.dk@seb.dk<mailto:subcustody.dk@seb.dk>
<subcustody.dk@seb.dk<mailto:subcustody.dk@seb.dk>>
Sent: 27 February 2014 07:38
To: Chowdhury, Nobel (LDN)
Cc: Lasse.Larsen@seb.dk<mailto:Lasse.Larsen@seb.dk>; MacKinnon, Christina
(LDN); Meade, Michael (LDN); Ahamed, Sagar (LDN)
Subject: RE: Tax Vouchers

Hello Nobel !

I've booked a meeting room for your call so if you could call at 2 pm on the following number +45 33 28 34 06

Kindest regards
Merete

From: Chowdhury, Nobel (LDN) [mailto:nchowdhury@edfmancapital.com]
Sent: 26. februar 2014 16:03
To: Custody Services Sub CPH
Cc: Larsen, Lasse; MacKinnon, Christina (LDN); Meade, Michael (LDN);
Ahamed, Sagar (LDN)
Subject: RE: Tax Vouchers

Merete,

Thanks, we will call your number below or alternately please send dial in details for 2pm Danish Time on Friday.

Many thanks
Nobel

From: subcustody.dk@seb.dk<mailto:subcustody.dk@seb.dk>
Sent: 26/02/2014 11:31
To: Chowdhury, Nobel (LDN)<mailto:nchowdhury@edfmancapital.com>
Cc: Lasse.Larsen@seb.dk<mailto:Lasse.Larsen@seb.dk>
Subject: RE: Tax Vouchers
Hi Nobel!

If you can call before or around 2 pm ? (Danish time) Unfortunately I have to leave the office early on Friday. If that is not possible I can ask my colleague Lasse Larsen to take the call, he will be in until 5 pm.

Kind regards
Merete

From: Chowdhury, Nobel (LDN) [mailto:nchowdhury@edfmancapital.com]
Sent: 26. februar 2014 12:26
To: Custody Services Sub CPH; Freij, Charlotte; Ahamed, Sagar (LDN); Cash Sub Custody Relations
Cc: MacKinnon, Christina (LDN); Meade, Michael (LDN)
Subject: RE: Tax Vouchers

Merete,

Are you around this Friday afternoon for a brief call? Thanks for you reply, but I think I did not make the question clear enough. It may be better to explain the issue over the phone.

Thanks
Nobel

From: subcustody.dk@seb.dk<mailto:subcustody.dk@seb.dk>
Sent: 26/02/2014 07:30
To: Chowdhury, Nobel (LDN)<mailto:nchowdhury@edfmancapital.com>; Charlotte.Freij@seb.se<mailto:Charlotte.Freij@seb.se>; Ahamed, Sagar (LDN)<mailto:sahamed@edfmancapital.com>; cash.subcustody.relations@seb.se<mailto:cash.subcustody.relations@seb.se>
Cc: MacKinnon, Christina (LDN)<mailto:cmackinnon@edfmancapital.com>;

subcustody.dk@seb.dk<mailto:subcustody.dk@seb.dk>; Meade, Michael (LDN)<mailto:mmeade@edfmancapital.com>
Subject: RE: Tax Vouchers
Dear Nobel !

In the Danish market we would normally pay your tax with the same day value as we receive it from the Local Authorities. And thus you would be notified. We would save this in our files for 5 years.

I hope this may answer your question, unless of course I've misunderstood you. If so, please don't hesitate to revert to me.

Kind regards

Merete Grimstrup
Market Specialist
Transaction Banking,
SEB Merchant Banking

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From: Chowdhury, Nobel (LDN) [mailto:nchowdhury@edfmancapital.com]
Sent: 25. februar 2014 17:52
To: Freij, Charlotte; Ahamed, Sagar (LDN); Cash Sub Custody Relations
Cc: MacKinnon, Christina (LDN); Custody Services Sub CPH; Meade, Michael (LDN)

Subject: RE: Tax Vouchers

Would someone please reply in Charlotte's absence

Thanks
Nobel

From: Chowdhury, Nobel (LDN)
Sent: 25 February 2014 16:48
To: Charlotte.Freij@seb.se<mailto:Charlotte.Freij@seb.se>; Ahamed, Sagar (LDN)
Cc: MacKinnon, Christina (LDN);
subcustody.dk@seb.dk<mailto:subcustody.dk@seb.dk>; Meade, Michael (LDN)
Subject: RE: Tax Vouchers

Charlotte,

Thanks for this, I have a follow on question. If we were to use the pooled account model, and SEB provided the tax voucher for the overall position on a particular position. How long after pay date would you provide the so called "block" voucher to us. Do you have any guidelines? I assume it would be after all items have been compensated and you have a properly reconciled settled record date position. I ask because once we receive such a voucher, we can then create sub-vouchers per underlying client.

Thanks
Nobel

From: Charlotte.Freij@seb.se<mailto:Charlotte.Freij@seb.se>
<Charlotte.Freij@seb.se<mailto:Charlotte.Freij@seb.se>>
Sent: 10 February 2014 13:40
To: Ahamed, Sagar (LDN); Chowdhury, Nobel (LDN)
Cc: MacKinnon, Christina (LDN);
subcustody.dk@seb.dk<mailto:subcustody.dk@seb.dk>
Subject: Tax Vouchers

Dear Sagar and Nobel,
we promised to revert back with feedback in relation to your request of tax vouchers for the tax exempt clients.
SEB are happy to provide tax vouchers on the dividend and the tax we have deducted on your account. However we cannot supply you with tax vouchers on your underlying client level as you requested.
Legally it becomes very difficult for us to verify positions and tax other than the ones that we are responsible for.

This is an argument for that account segregation for the tax exempt clients would be preferable for you but then you as you stated will have

issues with the settlements instead.

I am sorry we could not solve this for you.

Kind Regards

Charlotte Freij
Cash and Sub Custody Sales
Transaction Banking

S|E|B
Merchant Banking
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Mobile: +46-70-7636572
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Postal address: KBBV, SE-10640 Stockholm
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www.sebgroup.com/corporatesandinstitutions<<http://www.sebgroup.com/corporatesandinstitutions>>

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